

## TREASURER'S REPORT.

*Col. Alexander Murchison :*

SIR:—Since the last meeting of the stockholders, through the courtesy of yourself and the board of directors, I was re-appointed the secretary and treasurer of the company. The time has again returned for the reports of the officers, and I beg leave to submit the following, as furnishing you the operations of my office. The report marked A. exhibits the amount collected on old claims, and the new subscriptions of preferred stock. Of the amount reported by the committee last year as the indebtedness of the company, \$23,321 30, including \$3,196 44, interest paid on bonds, has been liquidated. Of this amount, \$7,600 has been taken in preferred stock, as well as \$1,900 for debts not reported. The stockholders, at their last meeting, passed a resolution directing in what manner and to whom the amount of preferred stock, as collected, should be paid; which I have endeavored to do. But as the notes given for said stock were given payable by instalments, and the debt pressing, I was compelled to borrow from the new fund, as reported; for the reimbursement of which, I hold notes that will be paid by the time it is required for the present works. At the last meeting of the board, I informed you that I had received a letter from the president of the commercial bank, that their board required the note of \$8,000 to be paid up in full on the 25th of this month. For the present relief of the makers of that note, your board passed a resolution offering to loan them the amount. They have respectfully declined accepting the offer. I mention it here, in order that it may be brought to the notice of the stockholders, as well as several other notes for which the same individuals are liable, although the company assume the same. The report marked B. exhibits a statement of the amount received, to whom, at what points, and for what paid. As the contractors at the different points, as well as the day laborers, have nearly all been paid, up to